UNITED STATES BANKRUPTCY COURT
DISTRICT OF PUERTO RICO
SAN JUAN DIVISION

IN RE: **CASE NO.: 16-09778-ESL13**
CHAPTER 13

Julia Arroyo Calixto,
aka Julia Arroyo,
aka Julia Arroyo Calixtro,

Debtor.
___________________________________/

OBJECTION TO CONFIRMATION OF DEBTOR'S CHAPTER 13 PLAN

REVERSE MORTGAGE SOLUTIONS, INC. ("Secured Creditor"), by and through its undersigned counsel, objects to confirmation of Debtor's Chapter 13 Plan (DE #2), and states as follows:

1. Debtor, JULIA ARROYO CALIXTO aka JULIA ARROYO aka JULIA ARROYO CALIXTRO ("Debtor"), filed a voluntary petition pursuant to Chapter 13 of the Bankruptcy Code on December 16, 2016.
2. Secured Creditor holds a security interest in the Debtor's real property located at K-1 ALELY ST. CARIBE GARDENS DEV, CAGUAS, PR 00725, by virtue of a Mortgage recorded on June 29, 2010 at loan number 194453 Public Records of Caguas County, PR. Said Mortgage secures a Note in the amount of $207,000.00.
3. The Debtor filed a Chapter 13 Plan on December 16, 2016.
4. The Plan includes payments toward the Note and Mortgage with Secured Creditor, however the figures used by the Debtor are inaccurate. It is anticipated that Secured Creditor's claim will show the pre-petition arrearage due Secured Creditor is $13,986.05, whereas the Plan proposes to pay only $8,878.00. Therefore, the Plan is not in compliance with the requirements of 11 U.S.C. §§ 1322(b)(3) and 1325(a)(5) and cannot be confirmed. Secured Creditor objects to any plan which proposes to pay it anything less than $13,986.05 as the pre-petition arrearage over the life of the plan.

WHEREFORE, Secured Creditor respectfully requests this Court sustain the objections stated herein and deny confirmation of Debtor's Plan, and for such other and further relief as the Court may deem just and proper.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on January 18, 2017, I electronically filed the foregoing with the Clerk of Court by using the CM/ECF system, and a true and correct copy has been served via CM/ECF or United States Mail to the following parties:

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